## BANKS DIFFER ON GOLD ORDER

NATIONAL CITY BANK IS NOT CRITICISING IT.

Fareign Exchange Houses Are -Secretary Shaw Says That His Lending Gold Free Is Not to Be Construed as a Setand Polley-Unsettles Some Quarters.

Secretary of the Treasury Leslie M. Shaw explained yesterday morning at the Sub-Treasury in this city that his action in gring national banks gold free of interest charge while they were bringing over gold from abroad was not to be construed as a Treasury policy. It was a precedent that might be followed in the future, but the particular time of reviving the preedent rested in the judgment of the Secre-

The Secretary made his explanation after be had had talks with several prominent tankers. It was made plain to him in these talks that while all bankers credited him with only proper motives and some approved his plan unreservedly, very many nised strenuous objections to it. These stated that his plan was ruinous to the foreign banking houses in this city, making it impossible for them to import gold in competition with national banks, and tended to upset natural market conditions in a most violent manner, and that the secot manner in which it was put into erecution last week gave to a few financial institutions opportunities for large profit not shared by the many, and derivable largely at the expense of the many.

The Secretary, leaving the Sub-Treasury at noon, after these interviews, had this to say to the reporters:

You and others have missed the point of this matter. Here was the situation; There was choop money in Europe and tight money here, but the banks could not bring the money over from Europe becase they were below their lawful reserve and could not therfeore, use any of the money in hand to buy exchange with which to import the gold without violating the banking sot. Neither could they count the gold in transit as part of their reserve without equally violating the banking sci. Therefore it was for those reasons that I advanced the money to them on good security so as to enable them to bring the money over.

'I does not follow that what I have done now will be done again under other conditions. But the situation that I have stated existed and I got there and we have got the gold. That is all there is to it and people oan say what they like."

The Secretary did not explain the origin d his order, but it was learned that the plan originated with John E. Gardin. manager of the foreign exchange department of the National City Bank, which undertook by far the largest contract under the privilege granted by the Secretary Other institutions whose officers ad knowledge of the plan before its amouncement by the Secretary on Saturday were the Hanover National Bank and the First National The latter did not care to engage gold the former took advantage of the offer to the extent of \$2,000,000. As far as could be learned yesterday no other bank in this country knew of the Secretary's order, issued according to his own statement on Thursday, until his announcement on Saturday. Then their information was based entirely on newspaper reports None of them had received official communication of the plan from the Secretary up to the close of business yesterday.

The Secretary came in for criticism on secunt of this policy of secretiveness or, scording to some bankers, favoritism pursued by him. Bankers connected with some of the most prominent banks in the Wall Street district recalled the Secretary's svings bank security.

'The National City Bank had advantage order " one of them said, "four days hadvance of any other bank in the country. Alke privilege seems to have been accorded is now. I appreciate the condition that prevailed last week. That we were in wrent need of gold imports is not to be minstid, and that we were in the condition of the condition gent need of gold imports is not be gainsid, and that we could better secure them by buying exchange low in a market that had no knowledge of the Secretary's action and engaging the gold in a foreign market similarly ignorant I appreciate. But granting, of course, that the Secretary's selections are the proportion of imports. cle desire was the promotion of imports of gold, I cannot understand why more fold would not have been engaged for im-port had the Secretary divulged the secret

Almost all of those lankers who were indined to critic se the Secretary's policy in macealing his action said furthermore that they falled to understand how the ecretary could justify his action in mak ng an order issued Thursday applicable o an engagement of gold made by the National City Eank on Wednesday, Crittosm was also passed upon the attitude of the Secretary in changing his plan. At first, these bankers pointed out, he limited the amount to be given any one bank from Tressury gold to \$5,000,000. The next day the took off the limit and immediately the National City Pank, which had seoured Treasury gold up to the limit, got twice

In reply to these criticisms it was argued if the Secretary that his action Ms so ordered as best to facilitate immediate and large imports of gold and this necessitated measures which would his necessitated measures which would be really in the properties and the properties of the policy o London as would have put up be paid for it. Even on Saturay, it was urged, when the Secretary finally had done, his announcement that it was made known after

close of business in London.

Ankers doing a foreign exchange business without exception expressed

mestives as strongly opposed to the

Tetary's action. At several of the large Bankers thirtage houses, which have made many told imports in the past, it was said that the Secretary had effectually cut them of from the profits of this business. The peat loss to them comes from the fact that their it their in the profits of the peat loss to the pe eir imports they are obliged to calcuthe as part of the expense the interest on be gold in transit, an expense which is aved to national banks by the Secretary's

The Secretary's action revolutionizes the teign banking business," a member of one the leading firms said. "But apart from consider it wise or necessary artificial interference with the for instance, exchange rates g very low, were reaching the point, and in my opinion gold imported, and tet would not nly have been imported, and exchange market would not early as violently disturbed had kept away. He played the ex machina for one or two the brokers but was by no eficent deity to the arbitrage

imulus in the rate for demand norming to 4.8565 at the openy, was, foreign bankers said that many of the customers exchange houses and some themselves had lost heavily narkably sharp advance in

criticisms of the foreign and of the Secretary quoted diag that the foreign bank-d almost as good facilities they could deposit bonds al bank and get the value agement advanced to them ank. In this manner they the advantages of a national

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was raised that foreign bankers have not he same facilities for carrying bonds as actional banks have, and that it would be expensive for them to resort to this device.

One engagement of gold arranged for yesterday was reported to be on behalf of a foreign banking house, although the report could not be verified. The bank which announced it was the National Bank of Commerce. The amount was \$1,100,000, and the bank deposited savings bank bonds. and the bank deposited savings bank bonds with the Sub-Treasury and received an amount of gold equal to that of the ex-

amount of gold equal to that of the expected shipment. Since yesterday was Easter Monday, a holiday in London, the bank was not able to engage the gold, but expects to secure it to-day.

Bankers not connected with houses that import gold were divided in their views of the Secretary's action. The president of one of the most prominent mercantile banks considered it beneficial. In times of scarcity of money, he said, when as at the present time there is an expansion in legitimate business that would suffer for the lack of capital, the Government's money ought to be used to keep down interest rates and further in this way the ends of legitimate business. ther in this way the ends of legitimate busi

on the other hand, an equally prominent banker contended that the plan was a pure economic delusion and more likely to do

harm than good.
"If the Government is going into the bank-ing business," he said, "let it be known pub-licly that the Government is in that business. If the Government is going to regulate interest rates, let the Government regulate them in all parts of the country and at all times. And let us have no more of these sudden and unnatural attempts to change the currents in which money flows.

While sterling exchange rates went up yes'erday interest rates down in conse-quence of the Secretary's action. Demand sterling opened at \$4.8565, an advance of 75 sterling opened at \$4.8505, an advance of 70 points, and closed at \$4.8560, a net advance of 70 points over last week's closing. Time money was easier than on Friday, rates ranging between 5½ and 5 per cent. for all periods up to six months. Call momey opened at 5½ but declined steadily to 3 per cent. and closed at 4.

BUTTERICK STOCK BREAKS. Drops Eleven Peints, to 40, on Sales of 1,500 Shares.

The stock of the Butterick Company broke eleven points, from \$1 to 40, vesterday morning on five successive sales of 100 shares each. These were followed by a sale of 1,000 shares at 40. Last week the stock ruled at the nominal quotation of 51 bid and 54 asked, and the extreme range in

and 54 asked, and the externe range in price this year was 59% on January 23 to 51% on March 20.

C. D. Wilder, the treasurer of the company, said he could furnish no explanation for the decline in the stock. That the company had been put to great expense in its contest with the Typographical Union he admitted, but he added that the company's annual report, now in course of preparation, would show that the company had earned more than enough to pay the

IRON AND STEEL.

Rising Activity in Foundry Iron Market -Steel Products Strong and Steady.

The holding off from the market condition which has governed many foundry iron consumers for several weeks is giving way to active buying on the part of founders, who anticipate higher prices in the near future. The renewed activity in the pig iron market is general and prices are very firm. There is nowhere to be found any considerable accumulation of furnace stock. Slow deliveries continue to characterize the markets for Southern iron and few Northern furnaces are even handed with contracts. In the local market a few makers of machinery and general founders report fair stocks on hand and ample provisions under outstanding contracts for iron to meet requirements for two or three months. The majority of iron melters East and West are not well stocked. It is this condition that accounts for the gen eral belief that prices are more likely to ad-eral belief that prices are more likely to ad-vance than recede, no matter what may be the outcome of disputes in the fuel trade. Large buyers of foundry iron are in the market with offers at quotations slightly under ruling

none of these proffers has been accepted. One offer was a very large requireme action in turning over Government gold to basks in exchange for bonds accepted as at Birmingham was proffered. The makers one and all declined to sell at less than \$14. and three operators were disinclined to tie up to a large contract at \$14. The season is so well within the advance period for judging conditions for fall trade that it is now possible for large melters to forecast the amount of work that will be done through the summer. As stove founders, pipe makers, machinery manufacturers and the building machinery manufacturers and the building trade castings makers view the markets, signs indicate a fall trade that is likely to go beyond the sales of last autumn.

There is an abundance of fuel for iron

melting requirements at all points in the country. Southern coal is coming forward in immense volume and coke making is going on to the full amounts under contract. tidewater deliveries Pennsylvania coke is backward in delivery, on account of the few fuel cars at the command of common carriers. For bar iron the market exhibits growing demands and firm prices. In wholesale trade prices are stiffening under the knowledge that an upward trend is talked of among

manufacturers.
Old metal is firm, and large holding in tereats which are carrying immense stocks anticipate an advancing market ere long. Steel and steel products are strong and steady for home and foreign demand. Conditions in this market are substantially alike among selling agents for domestic and foreign makers of steel. A great many industries which work in steel are already fully engaged for wares to be delivered through the autumn and the coming winter. Spring trade so far as the great home and foreign steel makers are concerned is over. A better spring trade was never known, as reports run from leading steel selling agencies. Car builders opened this week with some heavy specifications from Western and Southern railroads. A feature of this new business is the desire of the railroads to get small deliveries as soon as possible. One car speci-fication that will be in the market within a few days is the Baltimore and Ohio Railroad Company's requirement for 25,000 freight cars. Car builders say that the volume of this order will be about \$22,000,000. New business for locomotives that will be signed up in this market during the week is set at up in this market during the week is set at \$3,500,000. Advertised specifications for structural steel, to be closed by the end of which this month, aggregate \$7,500,000, of which something more than 85 per cent. is for domes-

tic account. . The president of one of the larger electrical apparatus making corporations states that at least a score of the principal manufacturers in that line have work on hand that will occupy them well through this year, and on some contracts far into the spring of 1907. The engineering machinery and tool manufactur-ers are all well engaged under conditions that assure steady work to maximum capacity to the end of the year. In the lighter steel working industries business is better than it was last year. In a few industries in which spring trade is over and fall trade not yet in hand advantages are being taken of the between seasons period for rushing improvements and repairs. A special feature in these trades is the great demand for electric motors for driving machinery in plants that are displacing steam power. The demand for motors is so abnormally large that many manufacturers are unable to make the desired change of motive power in season for fall

The export trade in various steel products for account of the Canadian, Mexican and Australian markets exhibits much animation, and exports of machinery to Europe and South America are gaining in volume.

DIVIDEND DECLARATIONS.

Company and Term. Stock. Amt. Payable.
Boston and Maine, quarterly 114 July 2
United Traction, quarterly. 114 May 1 Swift & Company's sales of Fresh Beef in New York City for the work ending Saturday, April 14, veraged 7.27 cents per pound.—Age.

MISCELLANEOUS MARKETS. Coffee Dull but Firmer-Provisions Active

and Firmer.

The trading in coffee was quiet and con sisted mainly of switching from May to dis-tant positions. There was enough buying n the whole list, however, to cause a moderate advance in prices, despite the liquidation n May. The trading was featureless and confined wholly to local professionals. The foreign markets were all closed and this fact foreign markets were all closed and naturally tended to restrict trading.

A Co. said: "As a re-

Henry Nordlinger & Co. said: "As a re-sult of this year's excess of consumption over production there are about 1,850,000 bags less Brazil coffee for the operators to conjure with than a year ago. The supply of Brazil coffee will most likely show a further reduction of about 1,500,000 bags by the end

of Brazil confee will most likely show a lutther reduction of about 1,500,000 bags by the end of the present crop season, leaving a quantity easily manageable for legitimate requirements, being equal to six months consumption, whereas two years ago existing stocks of Brazil coffee were equal to a ten months consumption. The ammunition for the bears is thus getting beautifully less, and with it the danger of their attacks on values is likewise diminishing. We believe the time is not far off when coffee prices will be governed by trade conditions only—that is, actual supply and actual demand.

"Europe is heavily short on our market. They think our market more easy of attack on account of the larger stocks that are carried here compared with previous years. Their object appears to be to prevent an advance in the price until the new crop begins to move freely. The enormous production of supplies in consuming countries, especially in Europe, is sure to bring about a great demand for the new crop when it begins to move, and if the crop, as now seems probable, is a late one, then the demand will be much more pressing."

Coffee on the spot was dull at \$1-16c, for No

be much more pressing.

Coffee on the spot was dull at 81-16c, for No
7 Rio. Futures closed dull and unchanged to
5 points higher. Sales, 58,500 bags. Prices follows

 
 S as follows:
 Open-High Low-est.
 Low-est.
 Clos-est.
 Pres. Close.

 8.70
 8.71½
 8.85
 8.77½
 8.65

 8.8.2½
 8.90
 8.71½
 8.60
 8.80

 8.85
 9.02½
 8.87½
 9.02½
 8.80
 Pork: May..... 16.1214 16.20 16.0214 16.1714 16.10 July..... 16.3212-516.40 16.25 16.3714 10.30 SUGAR.—Raw was dull at 3½c. for centrifugal, 96 test and 3c. for muscovado, 89 test Refined was quiet and weak; granulated 1.45@4.50c. NAVAL STORES.—Spirits of turpentine, 69%@70c. Common to good strained rosin, \$4.

NON-MEMBER BANK STATEMENT

The weekly statement of averages of the banks of this city. Jersey City and Hoboken which are not members of the New York Clearing House Association but which clear through some of the members, is as follows:

April 14. April 7. Changes. Loans, dis'ts 40,000 144,649,760 Inc. \$2,195,700 Ctreulation... 2,280,000 2,278,700 Inc. 1,900 Net deposits. 156,321,100 156,316,300 Inc. 4,800 Deposits with O.H. agents \$13,161.900 \$14,905.500 Dec. \$1,743,600 With banks & With banks & 1715 cos. 171 Total.... \$32.872.200 \$34.434.500 Dec.\$1.562,300 Res've r'q'd . 39.080.275 \$9.079.075 Inc. 1.205 Deficit. ... \$6,208,075 \$4.644.575 Inc. \$1,563,500 SUB-TREASURY STATEMENT.

	SATURDAY.
Pal Pal	d by Sub-Treasury to banks
	ain to banks on day's transactions \$18,919,000
Pat	d by Sub Treasury to banks
Pa	d by banks to Sub-Treasury 6,471,000
Los	Sain to banks
	TONOPAH STOCKS.

Tonopah s	tocks or	the \	Wall St	reet Mir	ing and
Stock Exch	tange ye	ster day	were.		4-1-4
				Bid.	Asked
Tonopah Be	elmont			. 5.50	5.75
Tonopah M	ining			18.75	19.25
Tonopah Ex	tension			10 3714	10.621
Felipse					1.15
Denver				1 73	1.78
Montana To	dagroun			. Z 57	2 95
Montgomer	er Choab	ana Can		18 50	17 00

MARINE INTELLIGENCE.

MINIATURE ALMANAC TRIS DAY.
un rises.....5:17 Sun sets......6:36 Moon rises.... 3:24
HIGH WATER THIS DAY.
Sandy Hook 2:24 Gov. Island 2:58 Hell Gate..... 4:49

Arrived - MONDAY, April 16. Arrived - Monday, April 16.

Sa Nieuw Amsterdam, Rotterdam, April 7.

Sa Moltke, Genoa, April 5.

Sa Zeeland, Antwerp, April 7.

Sa Republic, Naples, April 4.

Sa Prinz Oskar, Naples, April 4.

Sa Prinz Oskar, Naples, April 1.

Sa Kentucky, Copenhagen, April 8.

Sa Kentucky, Copenhagen, April 8.

Sa Mgerla, Naples, March 30.

Sa Moorish Prince, Barbados, April 7.

Sa Thespis, Barbados, April 7. Sa Moorisii Prince, Barbados, April 7.
Ss Thespis, Barbados, April 8.
Ss Dagin, Manzanillo, April 6.
Ss Jagin, Manzanillo, April 6.
Ss Jamaica, Nipe Bay April 9.
Ss Baker, Port Antonio, April 10.
Ss Hernia, Matauzas, April 10.
Ss Almerica, Port Antonio, April 10.
Ss America, Port Antonio, April 10.
Ss America, Port Antonio, April 10.
Ss Huron, Jacksonville, April 13.
Ss Jamestown, Norfoik, April 13.
Ss Manna Hata, Baltimore, April 14.
Ss Royal Exchange, Philadelphia, April 15.
Bark Grace Deering, Charleston, April 9.

ARRIVED OUT.
Ss Kronprinz Withelm, from New York at Plym

and the same of th	Total Control		
OUTGOING B	TRAMSHIPS.		
Saul To			R
170 M	Malls	Vessels	L
	Close.	Sall.	
Kaiser Wilhelm der Grosse		Charle.	
	6 30 A M	10 00 A M	
Irishman, Liverpool	0 00 11 14		f
Boniface, Para	6 30 A M	9 00 A M	8
Rosalind, Hallfax	9 30 A M	11 00 A M	U
Flandria Havti	12 00 M	3 00 P M	
Flandria, Hayti. City of Columbus, S'v'n h.	42 17 14 17 1	3 00 P M	u
Jamestown, Norfolk	*******	3 CO P M	
Sau To-	morrow.		G
Majestic, Liverpool	6 80 A M	10 00 A M	
Noordam, Rotterdam	9 80 A M	12 00 M	7
Germania, Naples	111111111		
Mohem's Antwern	*********	********	
Mohawk, Antwerp Liguria, Naples	8 80 A M	11 00 A M	0
Tiomo, Campeche	12 00 M	8 00 P M	(
Cubana, Matanzas	12 00 M	8 00 P M	5
Nueces, Galveston		8 00 P M	8
Chalmette, New Orleans	FER ELLER	3 00 P M	5
Jefferson, Norfolk	CERTIFIE	3 00 P M	I
Sall Thursda	y April 19.		S
Bluecher, Hamburg		2 00 P M	
Prinz Oskar, Genoa	11 30 A M		
Brooklyn, Genoa	9 00 A M	12 00 M	I
La Champagne, Havre	7 00 A M	10 00 A M	1
Seydlitz, Bremen	*******	10 00 A M	1
Allianca, Colon	11 30 A M	8 00 P M	
Pretoria, Bermuda	8 00 A M	10 00 A M	1
Monterey, Campeche	9 00 A M	12 M	1
Kansas City, Savannah	*******	3 00 P M 8 00 P M	
Princess Anne. Norfolk		8 00 P M	
			1
INCOMING 8			
Due T			
Kaiser Wilhelm II	Bremen	April 10	
Marco Manghetti	Genoa	MATCH 31	1
The same of the	Palering	ADFII 3	10
PEROPERS	Palermo	April 0	B
Fluminense	Barbados	April 5	1 7

ROUTINE U. S. STEEL MEETING. Shareholders Talk of the Gigantic Plants

in Indiana. Nothing more than routine business was ione at the annual meeting of the United States Steel Corporation, held in Hoboken yesterday. The attendance was the largest n the history of the corporation and a great deal was said, unofficially, by important shareholders as to the proposed plans for the gigantic plants that are to be built at Calumet Township, Ind., on the south shore of Lake Michigan.

This enterprise is a great forward move ment in advancing iron and steel working interests toward the ore deposits of the upper Lakes. By the time the new furnaces and Takes. By the time the new turn cessarian mills shall have been completed at Calumet Township, it is hoped by the steel corporation that the corps of United States engineers will have completed dredging operations which will permit of the use of steemships in the ore trade to carry cargoes on a depute of 22 feet. At present 19 feet is amps in the ore trade to carry cargos on a draught of 22 feet. At present 19 feet is the draught of the largest lake ore carriers. Present costs of operating the modern steel steamships of the Steel Corporation are exceedingly economical—a piece of coal no larger than a hazel nut serving for the carrier of a trade on mile.

no larger than a hazel nut serving for the carriage of a ton of cargo one mile.

A number of the officers of the Steel Corporation are talking about the time, only a few years away, when low cost power generated at the Calumet Township works will be transmitted long distances at a good round profit to the company. There will be no wastages of heat units from the blast furnaces to be built at this new plant. In furnaces to be built at this new plant. In place of hot air sent skyward, as from most

place of hot air sent sky ward, as from most existing furnaces, the products of combustion from these furnaces will be utilized for power producing purposes.

Elbert H. Gary, chairman of the board of directors and Richard Trimble, secretary of the meeting, were the only officers present at the meeting. They held proxies for 55.5-9 per cent. of the shares, representing 2,164,236 shares of preferred and 2,682,278 shares of common stock. The following directors were chosen. Directors of the first class for three years, George F. Barke and Martin Hughitt; directors of the second class for three years, Robert Winsor, Charles Steele, William L. Moore, Norman E. Ream, P. A. B. Widener, James H. Reed, Henry C. Frick and William Edenborn. Price, Waterhouse & Co. were named as independent house & Co. were named as independent auditors to audit the accounts at the close of the current fiscal year.

THE COTTON MARKET.

The cotton exchanges here, in New Orleans and in Liverpool were still closed, but will

reopen to-day.
A.O. Brown & Co. said: "The great feature continues to be the sharp demand for the actual cotton, or, in other words, its rapid disappearance from the world's visible supply. Whatever may occur in the cotton specula-tion to ruffle the surface of the market the persistence of the big consumptive demand at home and abroad is still a signal fact. standing out clear and unmistakable, which gione constitutes the real bulwark of the otton trade at the present time. The big

alone constitutes the real bulwark of the cotton trade at the present time. The big consumption both in this country and in Europe, the proofs of which seem indisputable, the large daily spot sales in Liverpool, the firmness of the spot markets in this country, encouraged not only by the persistent demand, but also by the recent sharp selvance in futures, the large exports of yarns and cloths from Great Britain, the activity of the dry goods trade here and the fact that many of the European and New England mills seem to be said ahead for some months to come, all tend to keep prices firm, whatever may be the temporary indifference of the outside public to the speculation. That the outside public to the speculation. That the outside frading is light is a fact beyond question, although we have noticed signs of late of a reawakening of popular interest.

The bullish factors seem to an increasing number of the trade very convincing. The visible supply of America under the encreasing of the trade very convincing. The visible supply of America under the encreasing number of the trade very convincing. The visible supply of America under the encreasing number of the cotton belt farm work is undoubtedly backward. A big crop is needed and the crop is always an uncertain affair. During the past twelve years it has increased on the average only about 2½ per cent. whereas the consumption has gone ahead by leaps and bounds. Complaints of scarcity of labor are persistent in some parts of the South, and in Florida Chinese are being imported, in North Carolina Italians, while Texas is also seeking to increase its supply of Italian labor. The labor supply too, in both New England and British milk is reported to be insufficient. Manchester advices report the weight of bales less than last year, the quality poorer and the spinning capacity of the mills greater, in all an increase of 8 per cent, preying on the supplies of the

The receipts from customs to day were \$037,143; rom internal revenue, \$1,216,339; miscellaneous, 101,424. National bank notes received for redemp-ion, \$063,901.

tion, 1903.901.
The cash statement of the United States Treasurer for April 16 shows:
RESERVE FUND. Total ... \$104.061,645
In national banks 98.703.703
Awaiting reimburgement 650,322 

Cash balance..... \$159,608,640

PUBLIC NOTICES.

CITY OF NEW YORK. BOARD OF ESTIMATE AND APPORTIONMENT.
Public notice is hereby given that at a meeting of
the Board of Estimate and Apportionment, held
March 30, 1906, the following petition was received:
To the Honorable, the Board of Estimate and Apportionment: The petition of the Williams Terminal Railway Company respectfully shows:

To the Honorable, the Board of Estimate and Apportionment:

The petition of the Williams Terminal Railway Company respectfully shows:

1. That your petitioner is a street surface railway corporation organized and existing under the laws of the State of New York, naving filed its certificate of incorporation in the office of the Secretary of State of New York on the 28th day of July, 1905, for the purpose of constructing, maintaining and operating a street surface railway in the Boraugh of Brooklyn, City of New York.

2. That your petitioner desires to obtain from the Board of Estimate and Apportionment of the City of New York its consent to and a grant of the right, privileges and franchise to use a portion of Bowne street, in the Borough of Brooklyn, City of New York for street railway purposes, and for the construction, maintenance and operation of a single track street surface railway upon and along the surface of said Bowne street, a description of such proposed railway being as follows: Beginning at a point southeast of Imlay st.ec., where it will connect with the track of the New York Dock Company, and running southeasterly along Bowne street to and into the property of J. H. Williams & Co., on the easterly side of Richards street, the entire length of said road not, to exceed nine hundred feet, together with the necessary connections, switches, aldings, turnouts, turniables, crossovers and suitable stands necessary for the accommodation and operation of the said railroad by the overhead system of electricity or other power lawfully employed by connecting railroads, all in the Borough of Brooklyn, City and State of New York.

3. Your petitioner further shows that there is no adequate means of transportation provided between the termini of the proposed railroad, and your petitioner believes there is a public demand for the construction and operation will be first on sidered be given by present the surface of the Railroad Law, and all other laws applicable thereto, and which is not continued to the laws app to provisions of section 92 of the Railroad Law, and all other laws applicable thereto, and that consent or grant be given in the form of an ordinance subject to the laws and ordinances applicable thereto and upon terms and conditions to be fixed in accordance with the provisions of the Greater New York Charler.

THE WILLIAMS TERMINAL RAILWAY COMPANY.

THE WILLIAMS TERMINAL RAILWAY COMPANY.

By JAMES H. WILLIAMS, Vice-President.
Dated City of New York, Borough of Brooklyn.
February 23, 1906.
State of New York, County of Kings, ss.:
James H. Williams, being duly sworn, deposes and says that he is the Vice President of the Williams Terminal Railway Company, the petitioner named in the foregoing petition: that he has read the foregoing petition and knows the contents thereof; that the same is true of his own knowledge, except as to the matters therein stated to be alleged on information and bellef, and as to those matters he believes it to he true.

JAMES H. WILLIAMS.
Sworn to before me this 23d day of February, 1906.
A. Y. BRITTON.

Sworn to below the Market Sworn to below the A. Y. BRITTON, Notary Public, Westchester County.
Certificate filed in Kings County, and the following resolutions were thereupon and the following resolutions from the

Certificate filed in Kings County.
and the following resolutions were thereupon adopted:
WHEREAS, the foregoing petition from the WILLIAMS TERMINAL RAILWAY COMPANY, dated February 23, 1906, was presented to the Board of Estimate and Apportionment at a meeting held March 36, 1906.
RESOLVED, that in pursuance of law this Board sets Friday, the 27th day of April, 1906, at 10:30 o'clock in the forenoon, and room 16 in the City Hall, Borough of Manhattan, as the time and place when and where such petition shall be first considered, and a public hearing be had thereon, at which citizens shall be entitled to appear and be heard; and be it further
RESOLVED, that the Secretary is directed to cause such petition and these resolutions to be published for at least fourteen (14) days in two daily newspapers in the City of New York, to be designated by the Mayor, and for at least ten (10) days in the "City Record" immediately prior to such date of public hearing. The expense of such publication to be borne by the petitioner.

JOSEPH HAAG, Secretary.

New York, March 30, 1906. New York, March 30, 1908.

Pursuant to statutory requirement, notice is hereby given that an act, Senate No. 457, int. No. 408, has been passed by both branches of the Legislature, entitled

AN ACT

408. has been passed by both branches of the Legis lature, entitled

AN ACT

TO AMEND SECTION ONE OF CHAPTER SEVEN HUNDRED AND TRIBITY THREE OF THE LAWS OF NINETEEN HUNDRED AND FIVE, ENTITLED "AN ACT IN RELATION TO THE PRICE OF ELECTRIC CURRENT FURNISHED OR SOLD TO THE CITY OF NEW YORK, AND PROVIDING A PENALTY FOR VIOLATION."

Further notice is hereby given that a Public Hearing upon such bill will be held at the Mayor's Office, in the City Hall, in The City of New York, on Wednesday, April 18, 1906, at 10:30 o'clock A. M. Daten City Hall, New York, April 14, 1906.

GEORGE B. McCLELLAN, Mayor, This bill will be the first one heard at that time

hereby given that an act, Seliate No. 306, Int. N 333, has been passed by both branches of the Legis lature, entitled

AUTHORIZING THE POLICE COMMISSIONER
OF THE CITY OF NEW YORK TO REINSTATE
DETECTIVE SERGEANTS.
Further notice is hereby given that a Public
Hearing upon such bill will be held at the Mayor's
office, in the City Hall, in The City of New York,
on Wednesday, April 18, 1906, at 10:30 o'clock, M.
Dated City Hall, New York, April 14, 1908.
GEORGE B. McCLELLAN, Mayor,
This bill will be the second one heard at that time

while Tesses is also seen. The labor within the second of the company of the comp

by the Lawyers Title Institute & Title Co. William for furnished.

The purchaser will be required at the time of sale to execute the usual memorandum of sale and to pay ten per cent, of the purchase price, the residue being payable upon the delivery of the deed. The purchaser will also be required to pay for the above mentioned insurance.

Dated, New York, March 8th, 1906.

FREDERIC R. COUDERT.

Executor, &c.

The following is a diagram of the above described property:

-16525---

MORDAT. April 10.

Ease Which are the state of the state

FINANCIAL.

BANCO CENTRAL MEXICANO.

Habiéndose acordado por la Asamblea General Ordinaria de Accionistas, que se verincó el día 28 del més próximo pasado, el pago de un dividendo de 85.00 (Cinco pesos) por acción, correspondiente al ejercicio social comprendido del primero de Julio al treinta y uno de mil novecientos cinco, el Consejo de Administración de este Banco, ha acordado se pague 4 los accionistas del mismo, el resto de 8.00 (Dos pesos) por acción que les corresponde, el día primero del próximo Julio, pues con fecha anterior se hizo 4 dichos accionistas el pago de un anticipi de \$3.00 (Trés pesos) por acción.

El pago se hará: en México, en las Oficinas del Banco Centrai: en los Estados de la República, en los Bancos locales; en Paris, en La Banque de l'Union Parisienne (7 Rue Chauchat), y en New York, en The National Park Bank.

El equivalente en moneda extranjera se fijará opportunamente.

México, Abril 5 de 1906.

oportunamente. México, Abril 5 de 1906, F. PIMENTEL, Gerente. F. KLADT, Subgerente.

The Colorado Fuel Company HOLDERS of General Mortgage Sinking Fund Six Per Cent. Gold Bonds are hereby notified that bonds Nos. 251 307 372 401 407

| Donder Nos. | 177 | 251 | 410 | 579 | 706 | 646 | 53 | 81 | 207 | 422 | 583 | 765 | 1016 | 57 | 168 | 372 | 494 | 611 | 773 | 1088 | 66 | 220 | 407 | 805 | 606 | 617 | 782 | 1102 | 66 | 220 | 407 | 805 | 606 | 607 | 782 | 1102 | 606 | 220 | 407 | 805 | 606 | 607 | 782 | 1102 | 606 | 220 | 407 | 805 | 606 | 607 | 782 | 1102 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 607 | 6 Metropolitan Trust Company of the City of New York

Successor to ATLANTIC TRUST CO., Trustee. By BEVERLY CHEW, 2d Vice-President MOBILE & OHIO RAILROAD COMPANY

The Farmers Loan & Trust Company, Trustee, will receive offers of the Equipment Honds of the Mobile & Ohlo Rallroad Company, Series "A." dated May 1, 1899, at not exceeding par and accrued interest, to a principal amount sufficient to consume Twenty-nine thousand four hundred seventy-nine and 69-100 dollars (\$29,479 98-100) now in the Sinking Fund.

Tenders may be made until 12 M. Tuesday, May

1996.
THE FARMERS' LOAN & TRUST COMPANY.
By E. S. MARSTON, President.
New York, April 3, 1998.

New York, April 12th, 1006.

The Butte Coalition Mining Company hereby gives notice that holders of subscription receipts may now exchange same for temporary certinicates of stock at the office of the Transfer Agent of the Company, the American Loan & Trust Company, Boston, Massachusetts. These temporary certificates are issued in order to facilitate the delivery on contracts made and will be recognized by the Company in every way as fully as engraved certineates, for which they may be exchanged as soon as prepared and Feidy for issue, which will be about May 15th.

JOHN D. RYAN, Vice-President, JAMES O'GRADY, Treasurer.

MAINE PRODUCTS COMPANY.
Notice is hereby given that MR. A. ALEXANDER is no longer connected with the MAINE
RODUCTS COMPANY as general manager or otherwise.
All bills against the company should be presented to Mr. Oliver Gildersleeve, Treasurer, at No. 33 Wall Street, Borough of Manhattan, New York City. Dated New York, April 16, 1908.

STOCK broker's clerk desires temporary or per manent position: understands all department Address B., box 112 Sun office.

ELECTIONS AND MEETINGS.

To the Stockholders of THE NEW AMSTERDAM NATIONAL BANK of New York: Notice is hereby given to the stockholders of THE NEW AMSTERDAM NATIONAL BANK THE NEW AMSTERDAM NATIONAL BANK Notice is hereby given to the slocknoth of THE NEW AMSTERDAM NATIONAL BANK of New York that a special meeting of the Stockholders of said Bank will be held at the office of said Bank at the corner of Broadway and Thirty-ninth street in the Borough of Manhattan in the City of New York at 12 o'clock noon on the 14th day of May, 1906, to consider and act upon the proposition to increase the capital stock of the said The New Amsterdam National Bank from \$500,000 to \$1,000,000, divided into shares of \$100 each, subject to the approval of the Comptroller of the Currency according to the provisions of an act of Congress approved May 1st, 1886, and to consider and act upon such other business relating to the above matters as may properly come before the meeting. The transfer books of this Bank will be closed ten days prior to the day of meeting, at 3 P. M., and will open at 10 o'clock A. M. on the 15th day of May, 1966.

By order of the Board of Directors, MILES M. O'BRIEN, President, E. O. ELDRIDGE,

Cashier.

NOTICE OF ANNUAL MEETING OF PHILADELPHIA UNDERWRITING AND IN-VESTING COMPANY.

The annual meeting of stockholders of Phila-

NEW YORK TELEPHONE COMPANY, 1500 Dec 51. New York, April 17th, 1906. TO THE STOCKHOLDERS:
Notice is hereby given that the annual meeting of the stockholders of the New York Telephone Company will be held at the principal office of the Company, No. 15 Dey Street, Borough of Manhattan, in the City of New York. N. Y., on Tuesday, the 1st day of May, 1906, at twelve o'clock noon, for the election of thirteen Directors and three Inspectors of Election and the transaction of such other business as may then properly come before the stockholders. Yours truly, JOHN H. CAHILL, Secretary.

A SPECIAL MEETING of the Sons of the Revo-lution will be held at Delmonico's, 44th st. and 5th av., Borough of Manhattan, on April 19, 1906, at 8:30 o'clock P. M., to act upon proposed amend-ments to constitution as to date of annual meeting. direction of the Board of managers.
HENRY RUSSELL DROWNE, Secretary.

ANNUAL meeting and election of directors of The Fidelity Appraising Company will be held at 5 P. M. on May 1st, 1906, 60 Wall Street.

DIVIDENDS AND INTEREST.

PROPOSALS.

Department of Water Supply, Gas and Electricity Room 1836, Nos. 13 to 21 Park Row, Borough of Manhattan, the City of New York. SEALED BIDS OR ESTIMATES will be received by the Commissioner of Water Supply, Gas and Electricity at the above office until 2 o'clock P. M.

Electricity at the above office until 2 o'clock P. M., on WEDNESDAY, MAY 2. 1806,

Borough of Brooklyn.

No. 1. For furnishing, constructing and erecting the Canarsic Pumping Station near Avenue D and Remsen Avenue in the Borough of Brooklyn.

No. 2. Fof furnishing, delivering, erecting and connecting two (2) pumping engines, including foundations, auxiliaries and piping, at the proposed Canarsic Pumping Station.

No. 3. For furnishing, delivering and erecting three (3) boilers at the new Canarsic Pumping Station.

No. 4. For furnishing, delivering and erecting the necessary steam fitting and appurtenances at the new Canarsic Pumping Station.

No. 5. For having and laying water mains and appurtenances in the Borough of Brooklyn.

No. 6. For furnishing and delivering cast iron pipe and special castings. pipe and special castings.
No. 7. For furnishing and delivering lubricating and illuminating oils and lubricating grease.
For full particulars see City Become ILLISON.
WILLIAM B. ELLISON.

Office of the Department of Parks, Arsenal Building, Fifth Avenue and Sixty-fourth Street, Borough of Manhattan, the City of New York.
SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Depart-

Department of Water Supply, Gas and Electricity, Room 1585, Nos. 13 to 21 Park Row, Borough of Manhattan, the City of New York.
SEALED BIDS OR ESTIMATES will be received by the Commissioner of Water Supply, Gas and Electricity at the above office until 2 o'clock P. M.

WEDNESDAY, A PRIL 25, 1906,

Borough of Brooklyn.

No. 1. For furnishing and delivering chemicals, draughting materials, engine room supplies, metals, lamps, lanterns, glass, rope, leather, hemicak bark extract, brushes, hose and fron castings, etc., for pumping stations, repair yards, reservoirs, offices and laboratory.

No. 2. For furnishing and delivering soap, polishing paste, paints, oils, electrical supplies hardware, etc.

For full particulars see City Record.

ardware, etc.
For full particulars see City Record.
WILLIAM B. ELLISON.

Dated April 6, 1906.

Office of the Department of Parks, Arsenal Building, Fifth Avenue and Sixty fourth Street, Borough of Manhattan, the City of New York.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 8 octock P. M. on THI 'RBDA', A PHIL 26, 1906,

For Turnishing and delivering ofte hundred twenty thousand (20,000) pounds best No. 1 white clipped oats and thirty thousand (30,000) pounds best rye straw (No. 1, 1906) for parks, Borough of The Bronz.

For full particulars see City Record.

MOSES HERRMAN.

President.

GEORGE M. WALGROVE.

MICHAEL J. KENNEDY.

Commissioners of Parks.

Office of the Department of Parks, Arsenal Build-Office of the Department of Parks, Arsenal Building, Flifth Avenue and Sixty fourth Street, Borough of Manhattan, the City of New York.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks unt 13 o'clock P. M., on THURSDAY, APRIL 26, 1806.

For furnishing and delivering three thousand (3,000) cubic yards screenings of trap rock (No. 1, 1908), for parks, Borough of The Brons.

For full particulars see City Record.

For full particulars see City Record.

MOSES HERRMAN.

Dated April 6, 1906.

Office of the Department of Parks, Arsenal Build-Office of the Department of Pales Creet, Borough ing. Fifth Avenue and Sixty-fourth Street, Borough of Manhattan, the City of New York.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock P. M., on THURSDAY, APRIL 26, 1966.

Dated April 11, 1906.

Dated April 11, 1906.

Headquarters of the Fire Department of the City of New York, Nos. 157 and 159 East Sixty-seventh Street. Borough of Manhattan, the City of New York.

SEALED BIDS OR ESTIMATES will be received by the Fire Commissioner at the above office until 10:30 o'clock A. M., on TUESDAY, APRIL 24, 1906.

Borough of Manhattan and The Bronx, No. 1. For furnishing and delivering paints, oils, varnishes, brushes, etc., for the repair shops. Horoughs of Brooklyn and Queens, No. 2. For furnishing and delivering ten thousand (10:00) galions of kerosene oil.

For full particulars see City Record.

JOHN II. O'BRIEN,

Pire Commissioner,

Dated April 12, 1906.

Dated April 12, 1906.

Headquarters of the Fire Department of the City of New York, Nos. 187 and 159 East Sixty-seventh Street, Borough of Manhattan; the City of New York York. SEALED BIDS OR ESTIMATES will be received

Dated April 12, 1906.

Police Department of the City of New York, vo. 300 Mulberry Street.
SEALED BIDS OR ESTIMATES will be received by the Police Commissioner of the Police Department of the City of New York at the above office.

ment of the City of M., on antil 10 o'clock A. M., on WEDNESDAY, APRIL 25, 1906, WEDNESDAY, April 25, 1906, WEDNESDAY, APRIL 25, 1906.
For furnishing and delivering, printing, boololanks and lithography.
For full particulars see City Record.
THEODORE A. BINGHAM,
Police Commissioner.
Dated April 12, 1906.

ARMY BUILDING, WHITEHALL ST., NEW YORK, N. Y., April 16, 1906.—Sealed proposals will be received here until 12 o'clock, noon, May 16, 1906, for the manufacture of Special Size Clothing as required by the Qr. Mr. Dept, during the facel year ending June 30, 1907. Information and blanks for bidding furnished upon application. Proposals must be signed by bidder, inclosed in acaled envelope marked Proposals for Special Size Clothing, and addressed to W. H. MILLER, Deputy Qr. Mr. General, U. S. A., Depot Qr. Mr.

OFFICE OF THE PRESIDENT OF THE BOROUGH OF MANHATTAN, CITY HALL, THE CITY
OF NEW YORK.
SEALED BIDS OR ESTIMATES will be received
by the President of the Borough of Manhattan, at
the City Hall, Room 16, until 3 o'clock P, M., at
WEDNESDAY, A PRIL 18, 1006.
REPAIRING AND MAINTAINING ASPHALT
PAVEMENTS IN THE BOROUGH OF MANHAITAN, TOGETHER WITH ALL WORK INGIBENTAL THERETO.
For full particulars see City Record.
JOHN P, AHEARN, Borough President.
The City of New York, April 6, 1906.

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DEPARTMENT OF DOCKS AND FERRIES.
Scaled bids or estimates for Bituminous Coal
(927) will be received by the Commissioner of Docks
at Pier A. Battery Place, until 2 o'clock P. M. ou
April 27, 1906. (For particulars see City Record.)

Dated April 12, 1906.

by the Park Board at the above office of the Department of Parks until 3 o'clock P. M., on THURSDAY, A PHIL 26, 1906,

Borough of Manhattan.

No. 1. For preparing plots for tree planting is Manhattan Square and in St. Gabriel's Park.

No. 2. For the improvement of the small triangular plot bounded by St. Nicholas Avenue, St. Nicholas Place and One Hundred and Fittleth Strees.

For full particulars see City Record.

MOSES HERRMAN,

President;

GEORGE M. WALGROVE.

GEORGE, M. WALGROVE, MICHAEL J. KENNEDY. Commissioners of Parks. New York, April 13, 1906.

Dated April 12, 1906.

GEORGE M. President;
GEORGE M. WALGROVE,
MICHAEL J. KENNEDY,
Commissioners of Parks.

For furnishing and delivering timber (No. 2)
1900, for parks, Borough of The Bronx.
For full particulars see City Record.
MOSES HERRMAN.
President:
GEORGE M. WALGROVE,
MICHAEL J. KENNEDY,
COMUNISSIONERS of PARKS.

SFALED BIDS OR ESTIMATES will be received by the Fire Commissioner at the above office until 10:30 o'clock A. M., on TUESDAY, APRIL 24, 1906.

Boroughs of Brooklyn and Queeus.
No. 1. For furnishing and delivering general suppites classes A. F and K.;
For full particulars see City Record.
JOHN H. O'BRIEN,
Fire Commissioner.

Office of the President of the Borough of Manhattan. City Hall, the City of New York.

SEALED BIDS OR ESTIMATES will be received by the President of the Borough of Manhattan as the City Hall, Room No. 18, until 3 o'clock P. M., on WEDNESDAY. A PKIL 25, 1806.

For furnishing all the labor and material required for reconstruction of sewer and appuratenances in Cedar Street, between West and Greenwich Streets.

For full particulars see City Record.

JOHN F. AHEARN.

Particular Presider The City of New York, April 13, 1906.

FORT HANCOCK, N. J., April 16, 1906.—Sealed proposals for grading and sodding about new meashalls and kitchens here will be received until 12 M., May 16, 1906. Information furnished on application. U.S. reserves right to reject any or all preposals. Envelopes should be marked "Proposals for Grading, etc.," addressed WM. PATERSON, Lieut. & O. M.

DEPARTMENT OF DOCKS AND FERRIES, sealed bids or estimates for repairing asphalt pavement 6903 will be received by the Commissioner of Docks at Pier "A," Battery Place, until 2 o'clock P. M., April 24th, 1906. (For particular see City Record.)

2 o'clock P. M., April 24th, 1906. Urof particular see City Record.)

Department of Bridges, Nos. 18-21 Park Row. Borough of Manhattan, City of New York.

SEALED BIDS OR ESTIMATES will be received by the Commissioner of Bridges at the above office until 2 o'clock P. M. on

MONDAY, APRIL 30, 1906.

For furnishing the metal work for the anchorages and constructing the towers, cables, suspenders and suspended superstructure of the Manhattan Bridge, over the East River, between the Boroughs of Manhattan and Brooklyn.

For full particulars see City Record.

For full particulars see City Record.

Commissioner of Bridges.

Dated April 9, 1906.